



City of Cambridge

17.

IN CITY COUNCIL

April 29, 1991

MAYOR WOLF
VICE MAYOR REEVES

WHEREAS: Cambridge cherishes diversity among its residents, and seeks to preserve economic diversity by providing adequate affordable housing; and

WHEREAS: Approximately 1500 low and moderate income Cambridge households reside in "expiring use buildings" which have HUD and/or MHFA mortgages which are eligible for prepayment during the 1990's and are covered by Title VI of the Low Income Housing Preservation and Homeownership Act of 1990 (LIHPRHA); and

WHEREAS: In enacting Title VI, Congress provided for long term affordability and resident security; and

WHEREAS: LIHPRHA requires HUD regulations for implementation, and provides that draft regulations are to be issued by HUD, with interim or final regulations to be issued 45 days thereafter; and

WHEREAS: Congress has exercised its right to review HUD draft regulations for 15 days prior to publication of the draft regulations in the Federal Register; and

WHEREAS: The draft regulations which have been forwarded to Congress do not conform to the statute in several key respects, and violate both the letter and the spirit of several compromises between Congress and the Administration made in the legislation itself. Resident choice is limited by regulations that provide top priority status and site control for only a more traditional form of homeownership; and

WHEREAS: Resident acquisitions pursued through the vehicle of a 501 (C) (3) organization and for the purpose of continued low and moderate income rental use do not have top priority and are expressly excluded from the definition of "homeownership program." The same is true of limited equity cooperative conversions where the underlying HUD mortgage and federal low income use restrictions are maintained; and

WHEREAS: Failure to include these alternative forms for resident acquisitions as top priorities makes it much more difficult to combine resident empowerment through acquisition with the 50 years of continued affordability contemplated by Congress; now therefore be it

RESOLVED: That this City Council urges the Massachusetts Congressional Delegation to lobby Congress to immediately address these issues and see to their correction prior to publication of the draft regulations in the Federal Register; and be it further

RESOLVED: That the City Clerk be and hereby is requested to prepare a suitably engrossed copy of this resolution to be sent to the Massachusetts Congressional Delegation..

In City Council April 29, 1991.

Adopted by the affirmative vote of nine members.

Attest:- John E. Flynn, Deputy City Clerk.

A true copy;

ATTEST:-

A handwritten signature in black ink, appearing to read "John E. Flynn". The signature is written in a cursive, flowing style.

John E. Flynn, Deputy City Clerk.

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City Council APR. 29 1997

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of 9 members

John E. Flynn City Clerk

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Order 17

CONSENT

Mayor Wolfre: expiring use buildings.

In City Council,

April 29, 1991

Order Adopted